

Washington, DC -- Congressman Vern Buchanan (FL-13) announced today that he will vote against a trillion dollar economic “stimulus” package that wastes too much and does too little to create jobs.

“There is no issue more important than the economy,” said Buchanan. “But we need a bill that creates jobs by helping small businesses and working families. This is a bad deal for taxpayers because it explodes our national debt without providing any meaningful economic growth.”

Buchanan cited a letter signed by 200 leading economists, including Nobel Laureates, who said the stimulus would bill not help the economy. In addition, the non-partisan Congressional Budget Office said the bill would actually harm the economy over the next decade by adding to the existing \$10.6 trillion debt.

The \$789 billion bill, expected to be voted on tomorrow in the House, will cost more than \$1 trillion with interest payments.

Only 20 percent of the money in the package will be spent this year, when the money is needed most.

According to the best available estimates, less than a penny of each dollar of the stimulus will help small businesses that create most of the jobs. Furthermore, the trillion-dollar spending bill provides little tax relief to workers while saddling every American family with an estimated \$6,500 in added debt.

“This bill is a bad deal for working families and a heavy burden to future generations,” said the 13th District Congressman. “We need a bill that will create jobs now and give relief to small businesses without leaving the country in massive debt.”

Some of the wasteful spending in the bill includes \$30 million to protect the habitat of the salt marsh harvest mouse in the district represented by House Speaker Nancy Pelosi.

“We need a recovery plan that is quick, efficient and temporary,” Buchanan said. “The bill in Congress is slow-moving, wasteful and would create a permanent layer of government bureaucracy.”

Buchanan also opposed the original economic stimulus package passed by the House. The second-term lawmaker supported an alternative bill that created twice as many jobs at half the cost.